

Exhibit D



UNIBAIL-RODAMCO-WESTFIELD

VIA FEDERAL EXPRESS AND E-MAIL

November 14, 2018

MTA Real Estate
2 Broadway, A4.25
New York, New York 10004
Attention: David Florio

Re: Fulton Center – Rent Payment

Mr. Florio:

Reference is hereby made to that certain Lease, dated May 16, 2014 (the “Lease”), between the Metropolitan Transportation Authority (“MTA”) and Westfield Fulton Center LLC (“URW”) for the Fulton Center (the “Premises”). Capitalized terms not defined in this letter (the “Letter”) shall have the meanings ascribed to them in the Lease.

We are in receipt of your “Notice of Monetary Default” dated October 31, 2018. While we do not agree with your characterization that a monetary event of default has occurred, we would like to inform you that URW is, concurrently with this Letter, remitting \$3,528,022 for utility payments, Base Signage Participation Rent, Additional Signage Participation Rent, Sponsorship Participation Rent, and design review and approval fees. The breakdown of such amounts is attached hereto as Exhibit A and such amount represents the undisputed amounts set forth in your October 31, 2018 letter.

As you are aware, there exists other significant disputes under the Lease and the MTA and URW has been regularly meeting to address such disputes. Unfortunately, the parties have not been able to reach a resolution thus far. The payment referenced above is made in good faith to work towards resolving the outstanding issues between the MTA and URW. We note that URW has requested to mediate the remaining disputes but the MTA has rejected such offer. We reiterate our desire to resolve the outstanding disputes and formally invite the MTA to agree to mediation.

Please note that the payment referenced above is made without prejudice to our rights under the Lease, including our offset rights, and we reserve all our rights and remedies, at law or in equity, under the Lease.

Please do not hesitate to give me a call should you have any questions. We look forward to resolving our disputes under the Lease in good faith and in an expeditious manner.

Sincerely,

WESTFIELD FULTON CENTER LLC,
a Delaware limited liability company

By: Westfield Property Management LLC, its managing member

By:


Name: Shari C, Hyman

Title: Vice President, General Manager
of World Trade Center

Enclosures

cc:

Metropolitan Transportation Authority
c/o 347 Madison Avenue
New York, NY 10017
Attention: Director of Real Estate

Metropolitan Transportation Authority
c/o 347 Madison Avenue
New York, NY 10017
Attention: General Counsel

New York City Transit Authority
2 Broadway
New York, NY 10004
Attention: General Counsel

EXHIBIT A

<u>Description</u>	<u>MTA Statement / claim</u>	<u>Amount per EY Certificate or URW calculation</u>		<u>Comments</u>
			<u>Variance</u>	
1. MTA share of Media Income 2017 & 2018	3,930,833	3,289,940	640,893	URW is based on the EY Audited Statement - MTA is based on prev URW Monthly Reports
2. Sponsorship Participation Rent	24,214	(2,264)	26,478	URW is based on the EY Audited Statement - MTA is based on prev URW Monthly Reports
3. Utilities	105,121	105,121	-	Invoices are being processed for payment by URW
Electricity	93,797	93,797	-	Invoices are being processed for payment by URW
HVAC	29,428	29,428	-	Invoices are being processed for payment by URW
Steam	12,000	12,000	-	Invoices are being processed for payment by URW
4. Review of Design Drawings	4,195,393	3,528,022	667,371	